

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, April 14, 2010, at Troy City Hall, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting was called to order at 12:10 p.m.

Trustees Present: Mark Calice
Thomas J. Gordon, II
John M. Lamerato
William R. Need (Ex-Officio)
Steve Pallotta
Thomas Rosewarne
A. John Szerlag

Trustees Absent: Mary Kerwin

Minutes

Resolution # ER – 2010-4-16

Moved by Lamerato
Seconded by Pallotta

RESOLVED, That the Minutes of the March 10, 2010 meeting be approved as amended.

Yeas: All - 6
Absent: Kerwin

Other Business – Prior Government Service

The board received and filed the prior government service requests of Andrew Breidenich, 2 years, 9 months; Carol Anderson, 5 years, 5 months; Sandra Kasperek, 8 years, 7 months.

Other Business – Retirement Requests

Resolution # ER – 2010-4-17

Moved by Lamerato
Seconded by Gordon

RESOLVED, That the Retirement Request of:

Name	Lynn A. McDaniel				
Pension Program	DB				
Retirement Date	5/15/10				
Department	Police				
Service Time	16 years, 4 months				

Yeas: All – 6
Absent: Kerwin

Other Business – Investment Policy Review

Resolution # ER – 2010-4-18

Moved by Lamerato
Seconded by Szerlag

RESOLVED, That the board reviewed their Investment Policy and made no changes.

Yeas: All – 6
Absent: Kerwin

Other Business – Investments

Resolution # ER – 2010-4-19

Moved by Lamerato
Seconded by Gordon

RESOLVED, That the board buy and sell the following investments:

Buy:

2,000 shares United Technology;
5,000 shares Wal-Mart;
5,000 shares WATSCO;
5,000 shares Flower Food;
\$1,000,000 Eaton Vance National Mutual Funds;
\$500,000 GE Capital, 4.05%, due 4/15/17;
\$500,000 Prudential, 4.73%, due 11/15/15.

Sell:

Nortel Network

Yeas: All – 6
Absent: Kerwin

Public Comment

Cameron Wright and Alex Hagey, student, were in attendance.

The next meeting is May 12, 2010 at 12 p.m. at Troy City Hall, Conference Room C, 500 W. Big Beaver Road, Troy, MI 48084.

The meeting adjourned at 12:58 p.m.


Mark Calice (Chairman)


John M. Lamerato, Secretary

JML/bt\Retirement Board\2010\4.14.10 – Minutes_Final